

U.S. DEPARTMENT OF AGRICULTURE
GRAIN INSPECTION, PACKERS AND
STOCKYARDS ADMINISTRATION
PACKERS AND STOCKYARDS PROGRAM

BOND
REQUIRED OF LIVESTOCK MARKET AGENCIES, DEALERS, AND
PACKERS
Subject to the Packers And Stockyards Act, 1921, as Amended and Supplemented

1. Bond Number _____

2. Principal Name, Address, and Phone Number

3. Surety Name, Address, and Phone Number

4. Trustee (List if required by State, Principal, or Surety) and Phone Number

5. Amount of Bond (Spell out dollar amount)

Dollar Amount

\$

6. The Condition of this Bond is such that:

Applicable if Principal SELLS on commission	(1) If Principal shall pay when due to the person or persons entitled thereto the gross amount, less lawful charges, for which all livestock is sold for the accounts of others by Principal,
Applicable if Principal BUYS on commission or as a dealer	(2) If Principal shall pay when due to the person or persons entitled thereto the purchase price of all livestock purchased by Principal for his/her own account or for the accounts of others, and if Principal safely keeps and properly disburses all funds, if any, which come into his/her hands for the purpose of paying for livestock purchased for the accounts of others,
Applicable if others CLEAR through Principal	(3) If Principal, acting as a clearing agency responsible for the financial obligations of other registrants engaged in buying livestock, hereinafter referred to as "clearees," including: _____ _____ _____ or if Principal's clearees shall (1) pay when due to the person or persons entitled thereto the purchase price of all livestock purchased by Principal's clearees for their own accounts or for the accounts of others and (2) safely keep and properly disburse all funds coming into the hands of Principal or Principal's clearees for the purpose of paying for livestock purchased for the accounts of others,
Applicable if Principal BUYS as a Packer	(4) If Principal shall pay when due to the person or persons entitled thereto the purchase price of all livestock purchased for purposes of slaughter by Principal for his/her own account,

then this bond shall be null and void, otherwise to remain in full force, subject to the following terms, conditions, and limitations:

- (a) Conditions _____, _____, and _____ were deleted prior to execution and are not part of the bond.
- (b) This bond shall apply only to transactions occurring on or at any time after the date hereof, and before the effective date of termination hereof as hereinafter provided.
- (c) Payment by Surety to a claimant or to Trustee in settlement of one or more claims shall discharge Surety as to those claims and shall reduce the penal sum of this bond to the extent of such payment or payments.
- (d) Any person damaged by failure of Principal to comply with any condition clause of this bond may maintain suit in his or her own name to recover on this bond even though such person is not a party named in this bond. Trustee may maintain suit in his or her own name, the recovery to be made for the use of the persons damaged. Principal and Surety hereby waive every defense, if any, based on the fact that any person damaged or in whose name a suit shall be brought, is not a party or privy to this bond.

- (e) Any claim for recovery on this bond must be filed in writing with either Surety, Trustee if one is named, or the Administrator, Packers and Stockyards Program, Grain Inspection, Packers and Stockyards Administration, United States Department of Agriculture, and whichever of these parties receives such a claim shall notify the other such party or parties at the earliest practicable date. All claims must be filed within 60 days of the date of the transaction on which the claim is based. Suit thereon shall not be commenced in less than 120 days or more than 547 days from the date of the transaction on which the claim is based.
- (f) The Packers and Stockyards Program, Grain Inspection, Packers and Stockyards Administration, United States Department of Agriculture, is authorized to designate a trustee to represent all claimants under this bond if (1) any claim is filed or any action is required to recover damages for breach of any condition of this bond, and if (2) a trustee is not designated herein or Trustee designated herein fails or is unable to act or serve.
- (g) Surety shall not be liable to pay any claim for recovery on this bond if it is not filed in writing within 60 days from the date of the transaction on which the claim is based, or if suit thereon is commenced less than 120 or more than 547 days from the date of the transaction on which the claim is based.
- (h) The proceeds of this bond shall not be used to pay fees, salaries, or expenses for legal representation of Surety or Principal.
- (i) The term "person" as used in this bond shall be construed to mean and include both singular and plural, corporations, partnerships, associations, individuals, and the heirs, executors, administrators, successors, or assigns thereof.
- (j) The acts, omissions or failures of authorized agents or representatives of Principal or persons whom Principal shall knowingly permit to represent themselves as acting for Principal shall be taken and construed to be the acts, omissions, or failures of Principal and to be within the protection of this bond to the same extent and in the same manner as if they were the personal acts of Principal.
- (k) Termination of the clearing services for a registrant under condition clause three (3) of this bond may be accomplished by issuance of a rider or endorsement by Surety named herein deleting the name of the registrant as a clearee. Termination of the clearing services shall become effective thirty (30) days after the date of receipt of the rider or endorsement by the Packers and Stockyards Program.
- (l) This bond may be terminated by either party hereto delivering written notice of termination to the other party and the Packers and Stockyards Program at least thirty (30) days prior to the effective date of such termination. **(In the event that Surety named herein writes a new bond to replace this bond for the same Principal, the thirty (30) day termination will be waived, and this bond will terminate as of the effective date of the replacement bond.)** Immediately upon filing of a claim for recovery on this bond, unless Surety believes that such claim is frivolous, Surety shall cause termination of this bond in accordance with this paragraph.
- (m) A fully executed duplicate of this bond and of any endorsement, amendment, rider, or other attachment hereto, shall be filed with the Regional Director, Packers and Stockyards Program, for the area in which Principal resides or has his, her, or its principal place of business.

7. Signatures

A. Principal's Signature	Name & Title
B. Surety's Signature	Name & Title
C. Trustee's Signature	Name & Title

8. Date Effective

9. Attach Power Of Attorney

An adequate bond and registration is required in order to operate as a market agency or dealer as defined in Section 301 or packer as defined in section 201 of the Packers and Stockyards Act, 1921, as amended and supplemented (7 U.S.C. 201 and 7 U.S.C. 191, respectively) and 9 CFR 201.29. Information held confidential (9 CFR 201.96).

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0580-0015. The time required to complete this information collection is estimated to average 2 hours 15 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

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**Instructions to Complete
Bond Form
Form P&SP-2000**

When you, as a packer, market agency or dealer (also referred to as the Principal), apply for a surety bond to meet the bonding requirements of the Packers and Stockyards Program, you must provide form P&SP-2000 to the surety for execution of the bond to cover your operation with the Packers and Stockyards Program.

A bond requires complete and correct information to be submitted to the Packers and Stockyards Program on form P&SP-2000. If any information is missing or incorrect, the Packers and Stockyards Program will return the bond form to the principal or surety for completion or correction.

Operating without proper registration and bond may subject the principal to severe penalties under law, including a fine of not more than \$11,000.00 for each violation.

Submit two fully executed bond forms to the regional office of the Packers and Stockyards Program as listed below. The states, provinces, and territories covered by each regional office are listed below its address.

Regional Offices of the Packers and Stockyards Program Grain Inspection, Packers and Stockyards Administration		
Atlanta Regional Office 75 Spring Street, SW, Suite 230 Atlanta, GA 30303-3308 Telephone: (404) 562-5840 FAX: (404) 562-5848 E-mail: PSPAtlantaGA.GIPSA@usda.gov	Denver Regional Office 3950 Lewiston St., Suite 200 Aurora, CO 80011-1556 Telephone: (303) 375-4240 FAX: (303) 371-4609 E-mail: PSPDenverCO.GIPSA@usda.gov	Des Moines Regional Office 210 Walnut Street, Room 317 Des Moines, IA 50309-2110 Telephone: (515) 323-2579 FAX: (515) 323-2590 E-mail: PSPDesMoinesIA.GIPSA@usda.gov
States Covered	States Covered	States Covered
AL, AR, CT, DC, DE, FL, GA, LA, MA, MD, ME, MS, NC, NL, NH, NJ, NY, PA, PR, QC, RI, SC, TN, VA, VT, WV	AB, AK, AZ, BC, CA, CO, HI, ID, KS, MT, NM, NV, OK, OR, SK, TX, UT, WA, WY	IA, IL, IN, KY, MB, MI, MN, MO, ND, NE, OH, ON, SD, WI

If you have any questions about the form or completing the form, please contact the regional office of the Packers and Stockyards Program that covers your state, province, or territory, as listed above.

The Surety must complete lines 1 through 6, sign line 7(b), and complete lines 8 and 9.

The Principal must sign line 7(a).

If the bond names a trustee, the trustee must sign line 7(c).

Line No.	Subject	Instruction
1	Bond Number	Enter the bond number assigned by the surety.
2	Principal Name and Address (Street, City, State, Zip + 4)	Enter the full name and mailing address of the principal. The principal's name must match the name under which the principal is registered with the Packers and Stockyards Program. (Contact the Regional Office that covers your state, province, or territory as listed above, if you need this information.) Examples how John Doe might be registered include: <ul style="list-style-type: none"> • John Doe • John Doe Livestock, Inc. • John Doe Livestock Co., L.L.C. • John Doe d.b.a. John Doe Livestock Company. • John Doe and Sam Doe d.b.a. Doe Livestock, or • John Doe and Sam Doe.

Line No.	Subject	Instruction
3	Surety Name, Address and Phone No. (Street, City, State, Zip + 4, Phone No.)	Enter the full name, mailing address, and telephone number of the surety.
4	Trustee, If Required (Street, City, State, Zip + 4, Phone No.)	<p>If a trustee is required on the bond, list the trustee's full name, address, and telephone number. If a trustee is not required, leave line 4 blank.</p> <p>Some States require that a State agency or official be named as trustee.</p> <p>NOTE: See separate Trustee Information Sheet for descriptions of suitable trustees and for information about State required trustees. (available on the GIPSA web site along with the forms and instructions).</p>
5 a & b	Amount of Bond	<p>Enter the full dollar amount of the bond; spell out the amount and provide the amount numerically. For example, if the full dollar amount of the bond is \$10,000, list the amount as follows:</p> <p style="text-align: center;">a. Ten Thousand Dollars and No/100 b. \$10,000.00</p>
6	Conditions	<p>Line 6 defines the conditions that are applicable for livestock operations. If condition 3 applies, enter the registrant(s) name(s) to be listed as clearee(s) under this bond in the space available in the definition for condition 3.</p> <p>The surety shall indicate the correct condition clause as applies to the firm's operation.</p> <p>Examples of each of the conditions are:</p> <p>Condition 1 - The principal sells livestock for the account of others.</p> <p>Condition 2 - The principal buys livestock for his/her own account or for the accounts of others.</p> <p>Condition 3 - The principal is providing bond coverage for other registrant(s), as clearee(s), and therefore is responsible for the obligations of the clearee(s). The registrant(s) name(s) to be listed as clearees under this bond should be inserted into the space available in condition 3.</p> <p>Condition 4 - The principal is purchasing livestock for purposes of slaughter, for his/her own account as a packer</p> <p>The only instance a bond will be accepted with multiple conditions selected are when the firm operates as both a dealer and/or order buyer and clearing agent, thereby providing a Clause 2/3 bond</p>

Line No.	Subject	Instruction
7 a, b, & c	Signatures	<p>a. PRINCIPAL'S SIGNATURE: The principal, or someone authorized to sign for the principal (i.e. partner, owner, or officer), must sign the bond.</p> <ul style="list-style-type: none"> • If an individual operation, the principal must sign the bond. • If a partnership operation, one of the partners must sign the bond. • If a corporation, limited liability corporation, limited liability partnership, or association, an owner, officer or duly authorized agent of the firm must sign the bond. <p>b. SURETY'S SIGNATURE: The attorney-in-fact for the surety company must sign.</p> <p>c. TRUSTEE'S SIGNATURE: If a trustee is named, the trustee must also sign, where indicated on the form.</p>
8	Date Effective	Enter the effective date of the bond.
9	Attach Power of Attorney	A Power of Attorney must be attached to the bond. The date of the Power of Attorney must be equal to or prior to the effective date of the bond. The individual signing the bond must be listed on the attached Power of Attorney.